

# Global Space Propulsion Systems Market Overview And Statistics For 2024-2033

*The Business Research Company's Space Propulsion Systems Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033*



LONDON, GREATER LONDON, UK,  
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The [space propulsion systems market](#)

has experienced robust growth in recent years, expanding from \$9.66 billion in 2023 to \$11.26 billion in 2024 at a compound annual growth rate (CAGR) of 16.6%. The growth in the historic period can be attributed to space exploration initiatives, demand for efficiency and performance, innovation in electric propulsion, rise in satellite deployment, focus on reusability.



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## Strong Future Growth Anticipated

The space propulsion systems market is projected to continue its strong growth, reaching \$19.72 billion in 2028 at a compound annual growth rate (CAGR) of 15.0%. The growth in the forecast period can be attributed to demand for electric propulsion, government funding and investments, interest in deep space exploration, commercial space industry expansion, rise in satellite

constellations.

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## Growth Driver Of The Space Propulsion Systems Market

The growing space exploration missions is expected to propel the growth of the space propulsion systems market in the coming future. Space exploration is the continuing finding and investigation of astronomical entities in outer space using constantly expanding and growing space technologies. The growing space exploration missions are expanding the space propulsion

systems market as they are used to provide the required thrust for rockets and other spacecraft to reach space.

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### Major Players And Market Trends

Key players in the space propulsion systems market include IHI Corporation, Safran S.A., Aerojet Rocketdyne Holdings Inc., Space Exploration Technologies Corp., Northrop Grumman Corporation.

Major companies operating in the space propulsion systems market are adopting a strategic partnership approach aiming to manufacture electric propulsion systems in the United States of America. Strategic partnerships refer to a process in which companies leverage each other's strengths and resources to achieve mutual benefits and success.

### Segments:

- 1) By Component: Thrusters, Rocket Motors, Propellant Feed Systems, Propulsion Thermal Control, Nozzles, Power Processing Units, Other Components
- 2) By Spacecraft Type: Satellites, Rovers, Capsules, Launch Vehicles, Interplanetary Spacecraft And Probes
- 3) By Application: Space Simulation, Rocket Launch, Other Applications
- 4) By End User: Civil And Earth Observation, Government And Military, Commercial

### Geographical Insights: North America Leading The Market

North America was the largest region in the space propulsion systems market in 2023. Asia-Pacific is expected to be the fastest-growing region in the global space propulsion system market report during the forecast period. The regions covered in the space propulsion systems market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa

### Space Propulsion Systems Market Definition

The space propulsion system is a system that provides thrust to spacecraft. It includes all of the components of the rocket engine, such as the tank pumps, propellants, rocket nozzle, and power head.

Space Propulsion Systems Global Market Report 2024 from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Space Propulsion Systems Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [space propulsion systems market size](#), space propulsion systems market drivers and trends, space propulsion systems market major players, space propulsion systems competitors' revenues, space propulsion systems market positioning, and space propulsion systems market growth across geographies. The space propulsion systems market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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